



PRELIMINARY DRAFT

No. 3205

**PREPARED BY
LEGISLATIVE SERVICES AGENCY
2014 GENERAL ASSEMBLY**

DIGEST

Citations Affected: IC 30-5-5-18.

Synopsis: Power of attorney. Provides that a delegation of authority by an attorney in fact survives even if the attorney in fact who delegated the authority fails or ceases to serve unless: (1) the delegation of authority by its terms terminates under these circumstances; (2) the delegation of authority is revoked; or (3) the power of attorney expires or becomes otherwise invalid or unenforceable.

Effective: July 1, 2014.



A BILL FOR AN ACT to amend the Indiana Code concerning trusts and fiduciaries.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 30-5-5-18 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2014]: Sec. 18. Language
3 conferring general authority with respect to delegating authority means
4 the principal authorizes the attorney in fact to delegate in writing to one
5 (1) or more persons any or all powers given to the attorney in fact by
6 the power of attorney. **An action taken by a person holding delegated**
7 **authority under this section binds the principal and persons who**
8 **are obligated under IC 30-5-8 to obey instructions issued by the**
9 **attorney in fact who delegated the authority, even if the attorney**
10 **in fact who delegated the authority fails to serve or ceases to serve**
11 **as provided under IC 30-5-4-4 unless:**
12 (1) the principal revokes the delegation of authority;
13 (2) the delegation of authority by the attorney in fact is
14 revoked by another attorney in fact who:
15 (A) is named in the power of attorney; and
16 (B) currently has authority and priority to act for the
17 principal;
18 (3) the power of attorney expires or is otherwise invalid or
19 unenforceable; or
20 (4) the power of attorney or the document in which the
21 attorney delegates authority specifically provides that the
22 delegation of authority is terminated when the attorney in fact
23 who delegated the authority fails to serve or ceases to serve as
24 provided under IC 30-5-4-4.

